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House of Representatives

The House met at 10 a.m.

Canon Andrew White, Anglican Vicar of Iraq, offered the following prayer:

Lord God, on this national day of prayer, give to this House wisdom and mercy. As its Members lead this great Nation, give them eyes to see Your majesty and ears to hear Your guidance and knowledge to know Your ways.

May they be aware of Your presence with them as they provide leadership to the world. And may they know Your love for them and Your care for all they do.

May Your glory fill this House and Your presence direct all its Members. May Your will be done on earth as it is in heaven. And may God bless and protect America. In the name of the God of Abraham, Isaac and Jacob. Amen.

THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from Florida (Mr. FOLEY) come forward and lead the House in the Pledge of Allegiance.

Mr. FOLEY led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

ANNOUNCEMENT BY THE SPEAKER

The SPEAKER. The Chair at this time will entertain up to five 1-minutes on each side.

HELP SMALL BUSINESS

(Mrs. KELLY asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. KELLY. Mr. Speaker, the more we help small businesses, the more jobs they create for local residents across the country. That is why we passed the Jobs and Growth Tax Relief Act in 2003.

The economy has been growing ever since. More than 5 million new jobs have been created. But we need to do more. Small business owners in my district in New York's Hudson Valley tell me they feel overwhelmed by excessive taxes. We need to give them more tax relief and more incentives to continue hiring new workers.

We should extend and make permanent the small business tax relief provisions that have been critical to economic growth. We need to increase small business expensing limits so small businesses can continue growing their businesses and creating new jobs. And we should pass the Small Business Tax Relief Act. We should phase out the Alternative Minimum Tax that is especially harmful to small business owners.

Mr. Speaker, some have suggested letting tax cuts expire, which would amount to a major tax increase on America's small businesses. Raising taxes on small businesses would reverse this trend of economic growth and job creation. We must continue our economic policies that are working and continue developing new ways to help our small businesses.

FALCONBRIDGE/INCO

(Mr. MICHAUD asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MICHAUD. Madam Speaker, last fall, Canadian nickel producers Inco and Falconbridge merged. Canadian

regulators have approved the deal, and decisions from both the United States and EU regulators are pending.

However, a minority shareholder of Falconbridge, Xstrata, is trying to scuttle the deal to maintain its control in the market. The controlling shareholder behind Xstrata is the secretive Swiss commodities trader Glencore.

Last year, a CIA report raised allegations that Glencore paid millions in illegal kickbacks to Saddam Hussein's regime. Glencore was founded by Marc Rich, a man who faced jail for tax fraud, racketeering and arms trading. His influence and personnel are still involved in Glencore.

Whatever one's view on the Inco-Falconbridge merger, when it comes to this commodity that is important for our military and to our commercial interests, the actions of Glencore clearly raises concerns that regulators and this House should monitor.

DEMOCRATS IN DENIAL

(Ms. FOXX asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. FOXX. Madam Speaker, when it comes to our economy, denial is alive and well on the other side of the aisle. The Commerce Department reported Friday that the economy grew at 4.8 percent in the first quarter of 2006. This is the fastest pace in more than 2 years, and the economy has now grown for 18 straight quarters. The Conference Board's Index of Consumer Confidence also increased to the highest level since May, 2002.

These reports indicate that the great news of our thriving economy has reached the American people. Despite the efforts of House Democrats to paint a gloomy picture, Americans are spending their money and thoroughly enjoying the success of our economic boom.

Not only is our economy growing at a record pace, but in the past year the

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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